PETITION -- HOUSE

CHIEF SPONSOR:

Representative Steven Walsh of Lynn

(Note in this space if petition is "By Request")

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled.

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill or resolve.

PETITIONERS: LEGISLATOR/CITIZEN	DISTRICT/FULL MAILING ADDRESS
Steven M. Walsh	11 th Essex

REFILE OF PREVIOUS MATTER: BILL #: OF YEAR:



The Commonwealth of Massachusetts

IN THE YEAR TWO THOUSAND FIVE

${f AN\,ACT}$ defining regular interest for retirement systems.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

Paragraph (b) of sub-section (6) of section 22 of chapter 32 of the General Laws, as appearing in the 2002 Official Edition, is hereby amended by adding at the end thereof the following sentence:- For any calendar year beginning subsequent to December thirty-first, two thousand and four, "regular interest" for members of any retirement system shall mean interest credited at a rate of one-half the actuarial assumed rate of investment return for the member's system. The rate shall be taken to the nearest tenth of one percent.